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PART IV

Advertisements and Notices by Private Individuals and Private Bodies

INDUSTRIAL FINANCE CORPORATION OF INDIA

NOTIFICATIONS

New Delhi, the 21st December 1959

No. 11/59—Shri S. K. Ghosh, Chief Law Officer, at Head Office was granted 66 days' leave with effect from the 15th September 1959, to the 19th November 1959 (both days inclusive) as under:

Ordinary leave on full average pay—25 days. With effect from 15th September 1959 to the 9th October 1959.

Sick leave on half average pay—40 days. With effect from 10th October 1959 to the 18th November 1959.

Extra-ordinary leave without pay and allowances—1 day i.e., 19th November 1959, Total 66 days.

2. On return from leave, Shri Ghosh resumed charge of his duties, with effect from the 20th November, 1959.

No. 12/59—Shri Baldev Pasricha, Manager at Head Office, was granted ordinary leave on full average pay for 4 days with effect from the 25th November 1959 to the 28th November 1959 with permission to suffix Sunday the 29th November 1959 to his leave.

2. On the expiry of the leave, Shri Pasricha resumed charge of his duties as Manager at Head Office with effect from Monday, the 30th November 1959.

S. T. KARNIK
for General Manager

Notification by the East India Cotton Association Ltd.

The approval of the Secretary Forward Markets Commission, under sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with S.O. No. 2462, dated the 24th November 1958, has been obtained to the following amendments to the By-laws of the East India Cotton Association Ltd., Bombay, the same having been previously placed on the Notice Board of the Association pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

I. In By-law 52C—

For the words, figures and letters "permitted by the Board to be traded in under By-law 66(A) (a) (3) and/or the rate of any "on call" contract in the latter two cases" substitute the following:—

"either at fixed prices or on "on call" prices permitted by the Board to be traded in under By-law 66 subject to Settlement Clearing, in which latter case".

II. For By-law 66(A) substitute the following:—

Classes of Delivery Contracts

"66-(A)(a) Delivery Contracts between members or between a member and a non-member, for delivery of Indian Cotton in Greater Bombay, shall be

subject to these By-laws and shall be either at fixed prices or on "on call" prices in respect of the following:—

- (1) Private types or on sample or on stamped bales of any description of cotton;
- (2) Subject to sub-clause (b) below, descriptions of cotton not included in the Hedge Schedule as well as cotton of more than 1" staple length;
- (3) All descriptions of cotton specified in column (2) of the Hedge Schedule; provided that out of the descriptions of cotton specified in column (2) of the Hedge Schedule the Board shall have power in permitting trading in new crop contracts under Bye law 47(2) to declare the description of cotton which shall be subject to Settlement Clearing as provided in these By-laws and from time to time, to permit trading in Delivery Contracts for such declared specified descriptions of specific class and staple which shall be subject to Settlement Clearings as provided in these By-laws.

- (b) Delivery Contracts between members or between a member and a non-member for delivery of Indian Cotton of the following descriptions in Greater Bombay, shall be subject to these By-laws and shall be at fixed prices only:—

Bengal, Assam, Comilla, Oomra Desi (including Desi Cotton grown in Moglai, Madhya Pradesh and Bombay State), Mathia and Mungari Cotton.

Provided that out of the descriptions specified in this sub-clause, the Board shall have power in permitting trading in new crop contracts under By-law 47(2) to declare the description which shall be subject to Settlement Clearing as provided in these By-laws and from time to time permit trading in Delivery Contracts for such declared descriptions of specific class which shall be subject to Settlement Clearings as provided in these By-laws.

Outstation Delivery Contracts

- (c) Delivery Contracts for any specific description of any staple or class as well as on private types or on samples or on stamped bales, for delivery of cotton at any place other than Greater Bombay, may be entered into between two parties, whether members or not, subject to these By-laws, either at fixed prices or on "on call" prices.

Delivery Contracts for Foreign Cotton

- (d) Delivery Contracts may be entered into between two parties whether members or not for delivery of foreign cotton subject to these By-laws or subject to E.I.C.A. arbitration or containing words or abbreviations to a similar effect."

III. In By-law 66B—

Insert the following marginal heading:—

"Conditions of valid tender".

IV. In By-law 73—

- (a) In clauses (1) and (2) for the words and figures "25/- per candy" substitute the words and figures "50/- per candy".
- (b) In sub-clause (4) of clause (7), for the words "if there is an appeal" substitute the words "if there is no super appeal or the award on super appeal if there is a super appeal".
- (c) In the Note—

After the figures and letters "66(A)(a)(3)" insert the following:—

"and By-law 66(A)(b)".

V. In By-law 74—

- (a) In clauses (1) and (2) for the words and figures "35/- per candy" substitute the words and figures "50/- per candy".
- (b) In the Note—

After the figures and letters "66(A)(a)(3)" insert the following:—

"and By-law 66(A)(b)".

VI. In By-law 75—

In clause (1) for the words and figures "35/- per candy" substitute the words and figures "50/- per candy".

VII. In By-law 136—

For the words "or differences in respect of 'on call' contracts" substitute the following:—

"Including 'on call' contracts in respect of such descriptions as well as differences in respect of Delivery Contracts for declared descriptions of specific class permitted by the Board under By-law 66(A)(b)".

VIII. In By-law 139—

(a) In clause (3)—

- (i) For the words "and 'on call' contracts" substitute the following:—

"and 'on call' contracts of such specified descriptions of specific class and staple as well as Delivery Contracts for declared descriptions of specific class as may be permitted by the Board under By-law 66(A)(b)".

- (ii) For the word "Fortnightly" substitute the word "Weekly".

(b) Add the following paragraph to clause (3):—

"In the case of Delivery Contracts for any one or more particular place or places out of the places tenderable in respect of a specified description or for delivery other than for the month or months of delivery permitted by the Board under By-law 66(A)(a)(3) and/or By-law 66(A)(b), the basis for purposes of periodical settlement shall be that particular specified description. An allowance 'on' or 'off', if any, as may be agreed upon between the parties in their contract to cover any difference in price between the cotton contracted for and the specified description permitted by the Board under By-law 66(A)(a)(3) and/or By-law 66(A)(b), shall be added to or deducted from the settlement price of the said specified description".

(c) In clause (4)—

For the words and 'on call' contracts" substitute the following:—

"and 'on call' contracts of such specified descriptions of specific class and staple as well as Delivery Contracts for declared descriptions of specific class as may be permitted by the Board under By-law 66(A)(b)".

IX. In By-law 141—

- (i) In clauses (2) and (3) for the word "Fortnightly" wherever it occurs substitute the word "Weekly".
- (ii) In clause (2) after the figures and letters "66(A)(a)(3)" insert the following:—

"and By-law 66(A)(b)".

X. Insert the following By-law 163D after By-law 163C:—

"163D. For the purpose of Delivery Contracts for Cotton Season 1958-59, the provisions of the By-laws noted hereunder as they stood immediately before 19th August 1959 shall be applicable, namely:—

By-laws 52C, 66A, 66B, 73, 74, 75, 136, 139 and 141 and for purposes of Delivery Contracts for the

crops of the Cotton Season 1959-60 and thereafter the said provisions as amended on the aforesaid date shall be applicable".

C. M. PARIKH

Secretary

The East India Cotton Association Limited

The Cotton Exchange,

Marwari Bazar,

Bombay No. 2,

19th August 1959.

THE BOMBAY OILSEEDS AND OILS EXCHANGE, LTD.

The approval of the Secretary, Forward Markets Commission under Sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with S.O. No. 2462, dated the 24th November 1958, has been obtained to the following amendments made to the Bye-laws of the Bombay Oilseeds & Oils Exchange Ltd., the same having been previously placed on the Notice Board of the Association pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

Insert the following By-laws after By-law 342:—

343. By-laws beginning with No. 344 to No. 354 (both inclusive) are additional By-laws for hedge trading in Groundnut Oil. All the By-laws of the Exchange as may be enforced at any time or from time to time shall also be applicable to all the matters connected with hedge contracts in groundnut oil in so far as those matters are not specifically dealt with, in the additional By-laws for hedge contracts in Groundnut Oil and are not repugnant to the additional by-laws.

344. (a) For the purpose of hedge trading in Groundnut Oil, the basis of quality shall be Raw Groundnut Oil as per specifications in these By-laws.

(b) The unit of trading for groundnut oil shall be 10 tons.

345. The period of delivery for groundnut oil shall be as under:—

- (i) December/January (ii) April/May (iii) August/Sept.

346. Hedge trading in a new delivery will commence in the period shown hereunder for the delivery shown against it:—

- (a) In the month of July for December/January delivery.
- (b) In the month of November for April/May delivery.
- (c) In the month of March for August/September delivery.
- (d) The Board shall with the previous approval of the Forward Markets Commission fix the dates from which such hedge trading will commence. In case the Board decide to permit hedge trading in the period otherwise than what is provided above, the Board shall do so with the previous approval of the Forward Markets Commission.

347. Delivery against hedge contract for groundnut oil shall be in Bombay.

348. (a) For the fulfilment of hedge contract in groundnut oil, goods shall be delivered by godown delivery only.

(b) Every delivery order shall be issued in a lot of 10 tons and it shall be issued at the immediately preceding clearing rate. The parties issuing delivery orders shall receive or pay through the clearing the differences between the rates of the preceding clearing and the rates of the transactions effected after such clearing.

(c) The seller shall issue delivery orders for such goods as are lying in the godown belonging to him, his muddadam, his agent or his constituent, within the limits of Bombay. If the goods are outside the limits of the area covered between Colaba and Sion but within the Municipal limits of Bombay, then the seller shall pay to the buyer such extra charges as may be fixed by the Board from time to time.

(d) On every tender day, members who have entered into hedge contracts for purchase or sale of Groundnut Oil shall send into the clearing house Instruction forms containing a full list of such contracts in units of 10 tons.

(e) For every tender of 10 tons, the first tenderer shall pay a registration fee of 50 Naye Paise. Each succeeding tenderer shall pay 50 Naye Paise for each of the contract entered on tender form.

(f) The Clearing House before sending the pucca delivery order to the last buyer shall put in the same the last date for taking delivery of the goods which shall be the 7th Working day after the delivery order is received by the buyer.

(g) The buyer shall take delivery of the goods within 7 working days from the day of the receipt of the delivery order from the Clearing House.

(h) The Board shall be entitled to extend the period of delivery or provide in the delivery order itself a longer period for delivery on its own or at the request of the buyer or the seller.

349. (a) The buyer shall not refuse to take delivery of the goods even if there be any dispute regarding specifications or quality.

(b) Where a seller has issued a tender for godown delivery and the buyer fails to take delivery of the goods within the period mentioned in the by-laws or the extension as may be granted by the Board in this behalf, the seller shall be entitled to—

1. Sell the goods in the open market and recover from the buyer the difference between the rate at which the tender was issued and the sale price of the goods; or
2. Close the contract at the spot rate fixed under the by-laws on the working day following the last day by which the buyer should have taken delivery of the goods and recover from the buyer the difference between the rate at which the tender was issued and the rate at which the contract was closed out—

if the rate at which the tender was issued was higher than the other rate. The Buyer shall not be entitled to any difference if it is in his favour.

350. If the seller does not issue a delivery order for the fulfilment of his outstanding sale transactions within the prescribed time in the delivery period, he shall pay to the buyer a penalty for failure to tender the goods at 50 Naye Paise per quarter of 28 lbs. in addition to the difference between the rate of the previous clearing or the rate of contract whichever is applicable and the due date rate fixed under the By-laws.

351. Where a seller delivers goods to the buyer against his tender, the contract shall be deemed to have been fulfilled if the quantity delivered is 1 per cent more or less than the quantity mentioned in the delivery order.

Where a seller has delivered goods up to 1 per cent more or less such excess or shortage up to 1 per cent shall be settled at the spot rate fixed under the By-laws on the day on which the buyer completes the delivery against the tender.

352. Where a seller delivers insufficient goods against the tender issued by him, the following provision shall apply for the quantity short delivered in excess of 1 per cent:—

- (a) The buyer shall be entitled to recover from the seller the difference between the rate at which the tender was issued and the spot rate of the day succeeding the day on which the weighment takes place if the later is higher than the former.
- (b) The buyer shall be further entitled to receive from the seller a penalty at the rate of 25 Naye Paise per quarter for the quantity short delivered in excess of 1 per cent but not exceeding 2 tons and @ Re. 1 per quarter for any quantity short delivered in excess of 2 tons.
- (c) The seller shall not be entitled to any difference if the same is in his favour.

353. (a) The buyer shall take delivery of the goods in his containers either barrels or tank lorries at the seller's godown. The seller shall provide, free of cost, facilities such as pumping set, decanting tank, barrels, etc., for emptying goods in the buyer's containers.

(b) The seller shall be entitled to give delivery of goods from his storage tanks.

(c) The parties shall weigh the goods and draw samples at the seller's godown at the time of delivery.

354. By-laws on the following matters applicable for delivery contracts in oils shall also be applicable to hedge contract in Groundnut Oil:—

(i) Analysis of oil. (ii) Rejection of goods. (iii) Payment.

(d) Insert the following forms for hedge contracts for Groundnut Oil in the Appendix to the By-laws of the Exchange.

THE BOMBAY OILSEEDS AND OILS EXCHANGE, LTD.

Form for Hedge Contracts for Groundnut Oil

(Between Member and Member)

Contract No..... *Bombay*.....19
Shri/Messrs.....

BOMBAY

Dear Sir/Sirs,

I/We have this day *bought/sold from/to/for you, subject to the By-laws in force from time to time of the Bombay Oilseeds and Oils Exchange Ltd.,Tons of Groundnut Oil for.....delivery in Bombay at Rs..... per quarter.

Terms

Delivery from.....to.....at seller's option. Buyer to take delivery of goods from the seller's godown as per By-laws of the Exchange.

Quality, Specifications, Packing, Allowances, Payment, etc., according to the By-laws.

Brokerage—Up to $\frac{1}{4}$ per cent to be paid by the buyer.

Yours faithfully,

Broker.....

Member's Signature.....

*Strike out whatever is not applicable.

THE BOMBAY OILSEEDS AND OILS EXCHANGE, LTD.

Form for Hedge Contracts for Groundnut Oil

(Between Member and Member)

Contract No..... *Bombay*.....19
Shri/Messrs.....

BOMBAY

Dear Sir/Sirs,

I/We have this day *bought/sold from/to/through you subject to the By-laws in force from time to time of the Bombay Oilseeds and Oils Exchange Ltd.,Tons of Groundnut Oil for.....delivery in Bombay at Rs.....per quarter.

Terms

Delivery from.....to.....at seller's option. Buyer to take delivery of goods from the seller's godown as per By-laws of the Exchange.

Quality, Specifications, Packing, Allowances, Payment, etc. according to the By-laws.

Brokerage:—Up to $\frac{1}{4}$ per cent. to be paid by the buyer.

Yours faithfully,

Member Constituent's Signature.....

Broker.....

*Strike out whatever is not applicable.

THE BOMBAY OILSEEDS AND OILS EXCHANGE, LTD.

Form for Hedge Contracts for Groundnut Oil

(Between Member and Non-Member).

Contract No..... Made in Bombay on..... of.....

To,

Shri/Messrs.....

Dear Sir/Sirs,

I/We have this day *bought/sold from/to/for you, subject to the By-laws of the Bombay Oilseeds and Oils Exchange Ltd., in force now and from time to time in future and subject also to my/our usual charges and terms of business mentioned below..... Tons of Groundnut Oil for..... delivery in Bombay from..... to..... at seller's godown at Rs..... per quarter.

Terms

1. I/We am/are not at all responsible for any errors or delay in transmission of telegrams or post.

2. You shall pay to me/us all amounts due in respect of periodical settlements according to the By-laws of the Exchange. You shall, as and when required, deposit with me/us within 24 hours, any amount demanded by me/us in terms of the By-laws as margin till the completion of the contract and if you fail to do so, I/We shall be at liberty to close your transactions under term 4 hereof.

3. This contract shall be taken as having been made between Principal and Principal.

4. If you fail to comply with any of the aforesaid terms or to return to me/us duly signed the attached confirmation note within three days from the receipt hereof, I/We shall be at liberty to close the contract at market rate at your risk and on your account without consulting you.

5. In the event of any dispute of any nature arising out of this contract the same shall be settled by Arbitration in Bombay according to the By-laws of the Bombay Oilseeds and Oils Exchange Ltd.

Yours faithfully,

Member's Signature.....

*Strike out whatever is not applicable.

THE BOMBAY OILSEEDS AND OILS EXCHANGE, LTD.

Form for Hedge Contracts for Groundnut Oil
(Between Member and Non-Member)

Contract No.....

Date.....

To,

Shri/Messrs.....

Dear Sir/Sirs,

I/We confirm that *I/We have this day bought/sold from/to/through you in Bombay subject to the Bye-laws of the Bombay Oilseeds and Oils Exchange Ltd., in force now and from time to time in future and subject to your usual charges and terms of business..... Tons of Groundnut Oil for..... delivery in Bombay at the rate of Rs..... per quarter from..... to..... at seller's option.

I/We have entered into this contract with you on my/our behalf and risk.

I/We undertake to abide by the By-laws of the Bombay Oilseeds and Oils Exchange Ltd., and to comply with your terms and conditions of business and I/We hereby authorise you in the event of my/our failing in this undertaking to close this contract or any portion thereof at your option either immediately or at such later time as you deem fit, without giving me/us any further notice.

In this connection if I/We raise any objection contrary to the terms, the same will have no effect on the contract. I/We am/are also responsible for all such losses arising from the contract being closed by you as stated above.

In the event of any dispute of any nature arising out of the contract, I/We agree to refer the matter to Arbitration in Bombay according to the By-laws of the Bombay Oilseeds & Oils Exchange Ltd., and to abide by the Arbitration Award.

Yours faithfully,

Constituent's Signature.....

*Strike out whatever is not applicable.

B. R. CHINAI

Secretary

The Bombay Oilseeds and Oils Exchange Ltd.

THE BOMBAY OILSEEDS AND OILS EXCHANGE LIMITED**NOTIFICATION**

The approval of the Secretary, Forward Markets Commission under Sub-Section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with S. O. No. 2462, dated the 24th November 1958 has been obtained to the following amendment made to the Bye-Law of the Bombay Oilseeds & Oils Exchange Ltd., the

same having been previously placed on the Notice Board of the Association pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

ANNEXURE

After Bye-Law 117, a new Bye-Law shall be inserted, namely:—

"117-A. Where parties have entered into transferable specific delivery contracts the following provisions shall apply for delivery of goods by those who have sold:—

- (i) The seller shall send the delivery order to the Secretary of the Exchange at least 5 clear days (excluding holidays) before the date on which he wishes to deliver the goods provided, however, the seller will be at liberty to issue a delivery order even during last 5 days of the delivery period; provided further that the seller shall not issue a delivery order later than 12.00 (noon) on the due date.
- (ii) The Secretary of the Exchange shall put a notice on the Notice Board of the receipt of such delivery order with the name of the seller and his immediate buyer and also state the date and time when all parties having business in transferable specific delivery contracts of that commodity, should attend in the Office of the Exchange for determining the ultimate buyer of the goods. As far as possible, the Office shall fix a date for this purpose which will not be later than 3 days from the receipt of such delivery order.
- (iii) Where a delivery order is received during the last 5 days of the delivery period, the office shall, as far as possible, fix a date for determining the ultimate buyer which shall not be later than the due date provided, however, in case of delivery order received during the last 2 days of the delivery period, the Office may fix a date which may not be more than 2 days after the expiry of the due date.
- (iv) After determining the ultimate buyer the Office shall intimate the 1st seller the name of the last buyer and the first seller and the last buyer shall be deemed parties for the purposes of the Bye-laws without prejudice to the rights and liabilities under the contracts made by any of them with intermediate parties or between intermediate parties *inter se*.
- (v) All the intermediate parties to the order passed on by the Office shall settle their accounts *inter se* within 3 days of the passing on of delivery order.
- (vi) While the work of the passing on of the delivery order is going on any member who is buyer, is not present, he shall be declared the last buyer.
- (vii) The last buyer shall take delivery of the goods from the first seller before the end of the due date mentioned in the delivery order provided that where the delivery order has been passed on to the last buyer on the due date of the delivery period, or after the due date, the last buyer shall take delivery of the goods before the end of the working day following the day on which the delivery order has been passed on to him.
- (viii) In case there is a dispute between two parties about the existence of the contract the delivery order would be passed on to the party who has admitted the contract. The matter will then be referred to the Clearing House Committee to find out the existence of the contract between the two parties to the dispute. If the Clearing House Committee is satisfied that the contract exists between the two parties the party who denies the existence of the contract will either take delivery of goods or pay such damages as the parties to the contract may be entitled under Bye-laws of the Exchange.
- (ix) The Board shall have power at any time and from time to time, to amend this Bye-law by a Board Resolution."

B. R. CHINAI
Secretary

**THE CENTRAL INDIA COTTON ASSOCIATION
LIMITED, CHHOTA SARAF, UJJAIN (M.P.)**

NOTIFICATION

Ujjain, the 29th May 1959

No. 127/59—The approval of the Secretary, Forward Markets Commission under Sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with S. O. No. 2462, dated the 24th November 1958, has been obtained to the following amendments made to the Bye-laws of the Central India Cotton Association Ltd., Ujjain the same having been previously placed on the Notice Board of the Association pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

Amendments

I. In Bye-law 57, to clause (b) the following proviso shall be added, namely:

"Provided, however, that the seller shall have the option to deliver 50 bories of loose cotton in place of 25 bales of cotton, only in case of delivery at Ujjain."

II. In Bye-law 94, in clause (1), the following shall be added, namely:

"The Standards Committee shall also prepare three sets of standards of loose cotton, from each of the five descriptions of cotton tenderable under the cotton Hedge Contract."

III. In Bye-law 97, the following shall be added to the first sentence, namely:

"Provided, however, that where the seller wishes to exercise the option of delivering bories of loose cotton at Ujjain, the Delivery Order shall be issued in lot of 50 bories."

IV. In Bye-law 113, the following shall be added to the first sentence, namely:

"and all the bories in the case of loose cotton."

V. In Bye-law 114, in sub-clause (a) of clause (1), the following shall be added, namely:

"In case of tenders in bories of loose cotton, however, the buyer shall be entitled to draw one sample from each borie, or from as many bories as he thinks fit."

VI. In Bye-law 115, the following shall be inserted after the word 'cotton':—

"and ten pounds (lbs.) for every 50 bories of loose cotton."

VII. In Bye-law 126, in clause (a), the following shall be added at the end, namely:

"Each Borie of loose cotton should ordinarily weigh 2½ mds. nett. The buyer shall not be bound to accept any Bories the nett weight of which is less than two maunds or more than 3½ maunds."

VIII. In Bye-law 128, the following shall be added at the end, namely:—

"In case of tenders in bories of loose cotton, the tare shall be ten lbs. per borie, unless otherwise settled mutually at the time of delivery."

IX. In Bye-law 161, the following shall be added at the end, namely:—

"In case of tenders in bories of loose cotton, the last buyer shall be entitled to a rebate of pressing and baling charges as may be fixed by the Board from time to time with the concurrence of Forward Markets Commission."

1. Clause (9) of Bye-law 1 shall be deleted.

2. Clause (10) of Bye-law 1 shall be deleted.

3. Clause (11) of Bye-law 1 shall be deleted.

4. Clause (12) of Bye-law 1 shall be deleted.

5. In Bye-law 1, for clause (15), the following shall be substituted, namely:—

"(15) 'The Clearing House Committee' means the Committee appointed by the Board for the management of the Clearing House."

6. In Bye-law 1, for clause (25), the following shall be substituted, namely:—

"(25) 'A Full Pressed Bale' means a bale of cotton covered with hessian, bound with hoops and pressed to a density of not less than 30 lbs. per Cubic feet, or pressed to such a density as may be prescribed by the Board."

7. In Bye-law 1, for clause (26), the following shall be substituted, namely:—

"(26) 'A Burst Bale' means a bale of cotton which has had more than one hoop opened if it is bound with three or more hoops and which has had only one hoop opened if it is bound with less than three hoops."

8. In Bye-law 1, for clause (27), the following shall be substituted, namely:—

"(27) 'MAUND' means a maund of 82.2/7 lbs. or 37.32 Kilograms."

9. In Bye-law 1, for clause (28), the following shall be substituted, namely:—

"(28) 'MANI' means a Mani of 6 Bengal Maunds or 493.5/7 lbs. or 233.92 Kilograms."

10. In Bye-law 1, for clause (29), the following shall be substituted, namely:—

"(29) 'CANDY' means a Candy of 784 lbs. or 355.616 Kilograms."

11. In Bye-law 1, in clause (34), the words "the Local Committee or" shall be deleted.

12. In Bye-law 1, in clause (41), the words "or the Local Committee" shall be deleted.

13. In Bye-law 1, in clause (46), the words "and the Local Committees" shall be deleted.

14. In Bye-law 1, the following clause (57) shall be added, namely:—

"(57) lb. means 0.45 Kilograms."

14A. In Bye-law 1, the following clause (58) shall be added, namely:—

"(58) 'Godown terms' means that the cotton or cotton-seed shall be for delivery from a godown situated within the municipal limits of Ujjain. The following allowances shall apply to Godown terms:—

(a) for cotton sold and approved between 1st October and 31st May, known as the dry season, a seasonal allowance at the rate of 1 lb. per bale.

(b) for cotton sold and approved between 1st June and 30th September, known as the Monsoon Season, a Seasonal Allowance of 2 lbs. per bale extra."

15. In Bye-law 2, for clause (3), the following shall be substituted, namely:—

"After the expiration of seven days and after considering objection, if any, received as mentioned in the preceding clause, the candidate shall be balloted and declared elected by the Board, provided that at least 2/3rd of the Directors for the time being have voted and three fourth of the votes cast are in favour of his election."

16. In Bye-law 4, the words "as well as to the Local Committee concerned" shall be deleted.

17. In Bye-law 5, in clause (1), the words "or Indore" shall be deleted; and in clause (2), the words "as mentioned in Article 23(1)" shall be deleted.

18. In Bye-law 6, the words "through the Local Committee where he is working" shall be deleted.

19. In Bye-law 7, in clause (1):—

(i) for the figure '50', the figure '36' shall be substituted, and

(ii) for the words "either in the Registered office or at the office of the Ujjain Ring of the Association" the words "to the Association" shall be substituted.

20. In Bye-law 12, the words "Indore and" shall be deleted.

20A. In Bye-law 13, the words "or Indore" shall be deleted.

21. For Bye-law 15, the following shall be substituted, namely:—

"15(a) 'Ring Committee' means the Committee, appointed by the Board, consisting of five members or their authorised representatives, to supervise and regulate the general management of the trading ring, subject to these bye-laws. Three members of a Ring Committee shall form a quorum.

(b) The Board may, however, at any time require the Secretary to perform the duties of the Ring Committee; it shall have also power to suspend the Ring Committee."

22. In Bye-law 16, the words "at the respective Ring" shall be deleted.

23. In Bye-law 17, for the words "Local Committee" the words "Ring Committee" shall be substituted; and the words "at the respective Ring" shall be deleted.

24. In Bye-law 18:—

(i) the words "at the respective Ring" shall be deleted.

(ii) for the words "the Local Committee" wherever they occur, the words "the Ring Committee" shall be substituted.

(iii) the words "on payment of Rs. 50 for every additional badge" shall be inserted after the word "member" at the end of the bye-law.

25. In Bye-law 21, for the words "Local Committee" the words "Ring Committee" shall be substituted; and the words "at the respective Ring" shall be deleted.

26. In Bye-law 22, for the words "Local Committee" the words "Ring Committee" shall be substituted.

27. In Bye-law 23, the words "of the respective Ring" shall be deleted.

28. In Bye-law 26, for the words "Local Committee" wherever they occur, the words "Ring Committee" shall be substituted.

29. In Bye-law 27, for the words 'Local Committee' the words "Ring Committee" shall be substituted.

30. In Bye-law 28, for the words "the Local Committee" the words "the Ring Committee" shall be substituted.

31. In Bye-law 30, for the words 'Local Committee' the words "Ring Committee" shall be substituted.

32. In Bye-law 31, the words "of the respective Ring" shall be deleted.

33. The heading "trading Bye-law" over Bye-law 32 shall be deleted.

34. In Bye-law 34, in sub-clause (b), the following shall be inserted after the word "sub-members" within brackets, namely:—

"not entitled to hold any net open position".

35. In Bye-law 39, the words "in Ujjain or Indore, as the case may be" shall be deleted.

36. In Bye-law 42, in clause (1) for sub-clause

(a) the following shall be substituted, namely:—

"42(1) (a) On Fridays between 12-30 p.m. and 4-30 p.m."

37. In Bye-law 42, in clause (1), for sub-clause (b) the following shall be substituted, namely:—

"42(1) (b) From Monday to Thursday between 12 noon and 4-30 p.m."

38. In Bye-law 47, for the words "the Local Committee" the words "the Clearing House Committee" shall be substituted; and the words "or the President" shall be inserted after the word "Board" occurring in the first sentence.

39. In Bye-law 49, the word "or" appearing between sub-clauses (a) and (b) shall be deleted and after sub-clause (b), the following shall be added, namely:—

"and/or

(c) alter the system of margin specified in the said Bye-law."

40. In Bye-law 50, for the words "Every member" the words "Every member and sub-member" shall be substituted; and the words "or in cash to the Clearing House" shall be inserted before the words "Laga or Cess".

41. In Bye-law 50A, the following shall be added in the end, namely:—

"or cause to be inspected by the Secretary such books of accounts."

42. In Bye-law 51, for clause (1), the following shall be substituted, namely:—

"(1) Any Havala of Hedge Contracts made with the consent in writing of all the parties concerned shall be valid and shall not be cancelled except with the authority of the Board or the President. Havala shall be effected only on such days as may be notified by the Board and on the basis of the immediately preceding settlement rate."

43. In Bye-law 51, in clause (2) for the words "Local Committee" wherever they occur the words "Clearing House Committee" shall be substituted.

44. In Bye-law 52, for the words "at Indore, if it is or is deemed to have been entered into at Indore and at Ujjain, if it is or is deemed to have been entered into at Ujjain", occurring in the first sentence, the words "at Ujjain" shall be substituted; and for the words "at Indore or at Ujjain as may be specified in the contract" occurring in the second sentence the words "at Ujjain" shall be substituted.

45. In Bye-law 53, for the words "Courts in Indore or Ujjain according as the place at which the transaction is regarded as wholly made according to bye-law 52", the words "Courts in Ujjain" shall be substituted.

46. In Bye-law 57 in clause (a), for the word "Madhya Bharat" the word "Madhya Pradesh" shall be substituted.

47. In Bye-law 57, in clause (c) the following shall be inserted after the word "Commission", namely:—

"but not after commencement of trading in any delivery".

48. In Bye-law 57, in sub-clause (5) of clause (c), the following shall be inserted after the words "shall bear", namely:—

"the running number of bales and".

49. In Bye-law 57, in clause (d) the following words shall be inserted in between the word 'alter' and the word 'the':—"and/or add to or reduce".

50. In Bye-law 57, the following clause (e) shall be added, namely:—

"Notwithstanding anything contained in these Bye-laws, the Board shall have the power to prohibit trading during the delivery period except for purposes of squaring up the outstanding transactions in the contract under maturity. Provided that the orders are issued by the Board before the commencement of trading in any delivery."

51. In Bye-law 59, for the words "in the Indore and Ujjain spot Markets" the words "in Ujjain spot market", shall be substituted.

52. In Bye-law 61, in clause (b), the words "Madhya Bharat" and the words "by the Board" shall be deleted.

53. In Bye-law 61, for clause (c), the following shall be substituted, namely:—

"(c) Notwithstanding anything contained in clause (a) and (b) of this bye-law, wet and burnt cottonseed and cottonseed of old crop shall not be tenderable against the Hedge Contract."

54. In Bye-law 61 for clause (d) the following shall be substituted, namely:—

"(d) (i) Refraction shall be $2\frac{1}{2}$ per cent mutual. Other oilseeds, grains, lint (so much as can be separated by hand) dust and dirt, shall be included in refraction. The buyer shall be entitled to reject the goods if refraction exceeds $2\frac{1}{2}$ per cent."

(ii) Damaged seeds (which shall include dead seeds and white seeds) shall be permissible upto $7\frac{1}{2}$ per cent. If the percentage of damaged seeds is more than $7\frac{1}{2}$ per cent the buyer shall be entitled to reject the goods".

55. In Bye-law 61, in clause (e), for the words "Phalgun, Jeth and Asoj" the words "Magh, Chait, Jeth and Srawan" shall be substituted and the following shall be added at the end, namely:—

"Provided that the Board may, subject to the previous approval of the Forward Markets Commission, at any time, but not after commencement of trading in any delivery, alter, and/or add to or reduce the months of delivery of the Hedge Contract".

56. In Bye-law 62, the second sentence shall be deleted.
57. In Bye-law 63, in clause (b) the following shall be added to the proviso, namely:—
“but not after commencement of trading in any delivery”.
58. In Bye-law 64, in clause (a), the words “if directed by the Board so to do” shall be deleted.
59. In Bye-law 65, for clause (1), the following shall be substituted, namely:—
“65(1) The Board shall from time to time appoint a Daily Rates Committee consisting of 4 members or their authorised representatives and the Secretary who shall meet daily for the purpose of fixing and registering the Spot rates of the Basic Variety and of other descriptions of Cotton and also of cottonseed tenderable or sold under Hedge Contracts. The quorum of the Committee shall be three members. When the Committee does not meet, the rates shall be fixed and registered by the Secretary. Every member of the Committee excluding the Secretary, present at a meeting for the purpose of fixation of the rates shall receive a fee of Re. 1.00 or such other sum, not exceeding Rs. 5.00 as the Board or the President may decide.”
60. In Bye-law 65, in sub-clause (a) of clause (2), the words “and Indore” shall be deleted.
61. In Bye-law 66, in sub-clause (a) of clause (1), the words “and Indore” shall be deleted.
62. In Bye-law 66, (i) in clause (2), the following shall be inserted between the words “as aforesaid” and the word “shall” occurring in the first sentence, namely:—
“and as under Bye-law 65”;
and (ii), in clause (3), the explanation shall be deleted.
63. In Bye-law 67, the words “at each Ring” shall be deleted; and for the words “Local Committee at each Ring” the words “Clearing House Committee” shall be substituted.
64. After Bye-law 67, the following Bye-law shall be inserted, namely:—
67-A. The Board shall appoint every year a Clearing House Committee consisting of 4 members and the Vice-President of the Association who shall be its Chairman. The quorum of the Committee shall be 3 members. The function of the Committee shall be to manage the Clearing House and give decisions, subject to a right of appeal to the Board, on disputes arising out of the working of the Clearing House and exercise all powers given to the Committee under the Bye-laws”.
65. For Bye-law 70, the following shall be substituted, namely:—
“70. The Clearing House may correct any bonafide errors in the delivery orders and in the transmission and passing on of the delivery orders”.
66. In Bye-law 71, for the words “Local Committee or such sub-committee” the words “Clearing House Committee” shall be substituted.
67. In Bye-law 72, the words “by the Local Committee or sub-committee” shall be deleted; and for the words “Local Committee” occurring second time, the words “Clearing House Committee” shall be substituted.
68. In Bye-law 73, for the words “Local Committee” wherever they occur the words “Clearing House Committee” shall be substituted; the words “or the Secretary” shall be inserted before the words “or the Clearing House Superintendent”; and for the last sentence the following shall be substituted, namely:—
“The Clearing House Committee may by a resolution depute the Chairman of the Committee or any member of the Committee to deal with and impose fines for breach of this Bye-law”.
69. In Bye-law 76, for the words “Local Committee” the word “Clearing House Committee” shall be substituted.
70. Bye-law 77 shall be deleted.
71. For Bye-law 79, the following shall be substituted, namely:—
“79. Notwithstanding anything contained in these Bye-laws, the Board, or the President shall have the power, at any time, both in normal and emergency clearing, to postpone or alter the Settlement Days, Settlement Rate Days, Inward Payment Days, Outward Payment Days, and the Settlement Rates fixed under Bye-law 80, either in respect of cotton or cottonseed or both, provided that the Settlement rate shall be altered only when in the opinion of the Board or the President the Settlement Rate was fixed on the basis of rates manipulated in the Ring”.
72. For Bye-law 80, the following shall be substituted, namely:—
“80. For the purpose of weekly Settlement, Settlement rates for all positions of the Hedge Contracts in cotton and cottonseed shall be fixed on or about the third working day immediately preceding the Settlement Day. For the fixation of the Settlement Rates the Board shall appoint a Committee consisting of 5 members and the quorum of this Committee shall be three members. The Committee shall fix the Settlement Rates in respect of cotton and cottonseed on the basis of the 1.00 p.m. rates ruling in the Ring. If no rates are recorded at 1 p.m., the Committee shall fix the Settlement Rates on the basis of the last rates registered at the Ring before 1 p.m.; if no rates are registered up to 1 p.m. the Committee shall fix the Settlement rates on the basis of the Closing Rates at the night session on the last trading day; and if no rates are recorded at the night session, the Committee shall fix the Settlement rate on the basis of the closing rates of the day session on the last trading day.”
73. In Bye-law 85, the words “in exchange for vouchers (From 8)” shall be deleted.
74. In Bye-law 87, in sub-clause (i) of clause (1), (i) after the words “daily statements” the words “or weekly statements, as may be decided by the Board from time to time with the concurrence of the Forward Markets Commission” shall be inserted.
(ii) the following sub-clause (d) shall be added:—
“(d) showing sales or purchases of non-member clients in respect of Hedge Contracts appropriated to himself”; and
(iii) clause (2) shall be deleted.
75. In Bye-law 89, for the words “Local Committee”, the words “Clearing House Committee” shall be substituted.
76. In Bye-law 91, the words “or the Local Committee” wherever they occur shall be deleted.
77. In Bye-law 94, for clauses (1) and (2), the following shall be substituted, namely:—
“94(1) The functions of the Standards Committee shall be to prepare or cause to be prepared by such agency and at such time as the Board may from time to time decide or approve of and subject to such instructions as the Board may give, three sets each of the following standards for staple:—
(i) 23/32” from Jarilla growth
(ii) 24/32” from Jarilla growth
(iii) 25/32” from Jarilla growth
(iv) 26/32” from Jarilla growth
(v) 27/32” from Jarilla or any other growth.
(vi) 28/32” from Jarilla or any other growth
(vii) 29/32” from Jarilla or any other growth;
and three sets each of the following standards for grade:—
(i) Fully good
(ii) Fine
(iii) Superfine
(iv) Extra-Superfine
as far as possible one Standard for each grade from each of the five tenderable varieties of cotton, namely, Jarilla, Virnar 197/3, Upland and Combodia, Buri 0394 and Rajasthan American, as may be available at the time.
(2) The three sets of Standards so prepared shall be available for use only after they are approved by the Board and shall be known as Working Standards, Appeal Standards and Reference Standards; and these standards shall be in the charge of the Secretary.

78. In Bye-law 98, in clause (1),
- (i) the words, "the Contract No. and date against which, and" shall be deleted;
 - (ii) the words "if any" shall be inserted after the word "godown";
 - (iii) in clause (2), the words "for description of cotton" shall be inserted after the word "Standard" occurring in the first sentence.
 - (iv) Clause (3) shall be deleted.
 - (v) In Clause (4), for the word "arbitration" the word "Survey" shall be substituted; and
 - (vi) Clause (4) shall be renumbered as clause (3).
79. In Bye-law 103, the words "or Indore" shall be deleted, and the words "relating to the same" shall also be deleted.
80. In Bye-law 104,
- (i) for the word and figure "and 8", the word and figure "and 7" shall be substituted; and
 - (ii) in clause (3), for the words "Local Committee" the word, "President" shall be substituted.
81. In Bye-law 106, clause (2) shall be deleted.
82. In Bye-law 107, for the words "Local Committee" the word "Association" shall be substituted.
83. In Bye-law 108, for the words "Local Committee" the word "Office" shall be substituted, and the word "Assistant" and the words "at the Ring concerned" shall be deleted.
84. In Bye-law 111, the words "or Indore as the case may be" shall be deleted.
85. (i) In Bye-law 114(1)(a), 114(b) and 114(2), for the words "Local Committee" the word "Secretary" shall be substituted; and (ii) In sub-clause (b) of Bye-law 114(1) the words "at Ujjain" shall be deleted.
86. In Bye-law 116, the words "Loose Cotton" and the phrase "whether for inspection and approval or after approval" shall be deleted.
87. Bye-law 117 shall be deleted.
88. In Bye-law 118, for the words "Local Committee concerned" the words "Secretary" shall be substituted.
89. In Bye-law 120, for the words "or tender of" the word "on which" shall be substituted; the words "and shall complete taking delivery within 3 days of such date" shall be deleted; for the words "Local Committee" the word "President" shall be substituted; and for the figure "3" wherever it occurs, the figure "5" shall be substituted.
90. Bye-law 124 shall be deleted.
91. Bye-law 125A shall be deleted.
92. In Bye-law 126, Clause (b) shall be deleted.
93. In Bye-law 128, for the figure "50" wherever it occurs the figure "25" shall be substituted.
94. In Bye-law 136, for the words "Chairman of the Local Committee" wherever they occur, the word "President" shall be substituted; and for the words "a place having roof over it" the word "a factory" shall be substituted.
95. For Bye-law 137 the following shall be substituted, namely:—
- "137(1) In case of mofussil delivery of goods, the seller shall pay octroi, if any, and the following charges to the buyer:—
- (a) (i) In respect of cotton, 75 nP. per bale as cartage and other expenses if the place where the cotton is to be delivered is situated within a radius of two miles from a Railway Station; and Re. 1/- per bale as cartage and other expenses if the place where the cotton is to be delivered is situated more than two miles but less than ten miles from the Railway Station.
 - (ii) In respect of cottonseed, Re. 1/- per mani as cartage and other expenses if the place where the cottonseed is to be delivered is situated within a radius of two miles from a Railway Station and Rs. 1.50 per Mani as cartage and other expenses if the place where, the cottonseed is to be delivered is situated more than two miles but less than ten miles from a Railway Station.
- (b) Actual Railway freight from the Railway Station nearest the mofussil centre where delivery is given, to Ujjain, or actual motor truck expenses of transportation by road, if there is no railway.
 - (c) 50 nP. per cent of the cost of cotton and cottonseed, by way of commission to cover expenses for drawing samples in the mofussil.
 - (d) 1/8 per cent or such other rate as may be fixed by the Board from time to time, on account of transit insurance.
 - (e) Re. 1 per bale in respect of cotton and Re. 1 per Mani in respect of cottonseed or such other sum as may be fixed by the Board from time to time, on account of charges involved in carrying cotton or cottonseed as the case may be from Ujjain Railway Station to godown within town.
- (2) Sales Tax shall be payable/recoverable by the parties according to the Sales Tax Law in force from time to time."
96. In the heading of Bye-law 138, the words "and cottonseed" shall be inserted between the word "cotton" and the word "tendered".
- 96A. In Bye-law 138, the word "cottonseed" shall be inserted after the word "cotton".
97. For Bye-law 139, the following shall be substituted, namely:—
- "139(1) Every year the Board shall, with the approval of the Forward Markets Commission, constitute a panel of 10 surveyors and an Appeal Committee of 7 Surveyors. Each of the surveyors shall have a sound and practical knowledge of cotton, its quality, class, staple etc., and of cottonseed. Each of the surveyors shall sign a declaration to the effect that he shall perform the duties of surveyor without fear or favour, and to the best of his ability, knowledge and judgement and that he shall be subject to the disciplinary jurisdiction of the Board and the Forward Markets Commission. Any casual vacancy on the panel or the Appeal Committee shall be filled by the Board or the President with the approval of the Forward Markets Commission. The panel and the Appeal Committee shall continue until a new panel or a new committee is constituted.
- (2) The Board shall have the authority to take disciplinary action against any surveyor, including the power to suspend or remove him, with the concurrence of the Forward Markets Commission, who shall also have the power to remove any surveyor on their own initiative."
98. In Bye-law 140, the words "at each Ring" and the words "at the Ring" shall be deleted; and for the words "Local Committee" occurring in the margin, the words "the Association" shall be substituted.
99. In Bye-law 141,
- (i) For clauses (a) and (b), the following shall be substituted, namely:—
- "(a) On each day on which survey is held, the Secretary shall form the daily panel of three surveyors from the full panel of surveyors, by drawing lots in the presence of the Vice-President or any member and such panel will act as surveyors for that day. If any of the surveyors selected for holding survey for the day are not available, the Secretary shall select in their place other members from the full panel of surveyors, again by drawing lots in the above manner.
- (b) The Secretary shall form two panels of three surveyors each from the Appeal Committee, by drawing lots in the presence of the President or any Director and such panel will act as Surveyors-in-Appeal for that day.
- (ii) In clause (c), the words "the Assistant Secretary or" shall be deleted.
100. In Bye-law 142, the word "Assistant Secretary" wherever it occurs, shall be deleted; and the last sentence beginning with the words "If the buyer claims" and ending with the word "concerned", shall be deleted.
101. In Bye-law 143, the words "of the ring" occurring in the first sentence shall be deleted.

102. In Bye-law 144, the word "Assistant" and the words "incharge of the Ring" shall be deleted.

103. Bye-law 146 shall be deleted.

104. (i) In Bye-law 148, for clause (1), the following shall be substituted, namely:—

"148(1) Until otherwise notified by the Board, the survey fees in respect of cotton and cottonseed shall be Rs. 9 per sample to be borne by the party applying for survey. The survey fees shall be paid in advance to the office. The Secretary shall pay out of the survey fees Rs. 2 to each of the surveyors concerned.

(ii) In clause (2), the word "Cottonseed" shall be inserted after the word "cotton".

105. Bye-law 149 shall be deleted.

106. Bye-law 150 shall be deleted.

107. Bye-law 151 shall be deleted.

108. Bye-law 152 shall be deleted.

109. Bye-law 153 shall be deleted.

110. Bye-law 154 shall be deleted.

111. Bye-law 155 shall be deleted.

112. Bye-law 156 shall be deleted.

113. Bye-law 157 shall be deleted.

114. Bye-law 158 shall be deleted.

115. Bye-law 159 shall be deleted.

116. Bye-law 160 shall be deleted.

117. In Bye-law 162, in clause (a), after the word "Board" the words "or the President" shall be added.

118. For Bye-law 164, the following shall be substituted, namely:—

164. The buyer shall pay cash to the seller; the seller may, if he so desires, accept cheque from the buyer."

119. In Bye-law 164A, in the second paragraph, the words "all the intermediate parties concerned in the delivery order" shall be deleted; and the last sentence beginning from "It shall be obligatory" and ending with the words "intermediate parties" shall also be deleted.

120. Bye-law 165 shall be deleted.

121. For Bye-law 170, the following shall be substituted, namely:—

"170(a) In respect of all claims, differences and disputes required to be referred to arbitration under these Bye-laws, the Board shall, subject to the approval of the Forward Markets Commission, appoint every year at one of its meeting an Arbitration Committee consisting of 4 persons who shall be members, partners, directors, managers or authorised representatives of members and who shall not be directors of the Board, and one Director of the Board, who shall be the Chairman of the Committee.

(b) The Forward Markets Commission may, if it so desires add upto two names of persons, who shall be members, partners, Directors, Managers or authorised representatives of members and who shall not be Directors of the Board, and forward the names to the Association within 15 days of the receipt of intimation from the Association of the appointment of the aforesaid Committee. If no names are received by the Board within the said period of 15 days, the Committee as appointed by the Board shall be deemed to be final.

(c) In case the Chairman of the Arbitration Committee so appointed is unable to attend any arbitration meeting, the members of the Arbitration Committee shall elect one of themselves to be the Chairman of that meeting."

122. Bye-law 171 shall be deleted.

123. In Bye-law 172, in clause (3), the words "from the other Arbitration Committee" and the words "for the purpose of hearing and deciding any or all disputes pending before the Committee" occurring in the first sentence shall be deleted.

124. In Bye-law 174, the following shall be added after the figure '100', namely:—

"If the dispute involves a claim of more than Rs. 100 otherwise a deposit of Rs. 40; and for the words "reference shall be sent to the Arbitration Committee next in rotation", the words "President shall appoint other Directors in their place" shall be substituted.

125. Bye-law 179 shall be deleted.

126. In Bye-law 198, for the words "publication of the award" occurring in the end, the following shall be substituted, namely:

"receipt of the award by the parties".

127. In Bye-law 199, the following shall be added after the figure "250", namely:—

"if the dispute involves a claim of more than Rs. 100 otherwise a deposit of Rs. 100 only".

128. In Bye-law 212 the words "or the Assistant Secretary of the Ring concerned" shall be deleted.

129. In Bye-law 213, the words "Local Committee" wherever they occur, shall be deleted.

130. Bye-law 215 shall be deleted.

131. In Bye-law 217, the words "through the respective Local Committee" shall be deleted.

132. In Bye-law 220, (i) in the first paragraph, the words "to which" and the words and figures "or 215" shall be deleted; and the word "who" shall be inserted after the word "member" and before the words "is one of the parties".

(ii) In clause (a), in the first paragraph, the words and figures "or 215" and the word "to" occurring between the word "party" and the word "the" shall be deleted; and in the second paragraph the words "and shall have full discretionary powers as to the extent to which they should be guided" shall also be deleted.

133. In Bye-law 221, the words "to which" and the word and figures "or 215" shall be deleted; the word "who" shall be inserted after the word "member" and before the words "is one of the parties"; and for the words in brackets "or in case of..... Bye-law 220", the words "at the last Settlement rate" shall be substituted.

134. For clause (i) of Bye-law 222, the following shall be substituted, namely:—

"222(i) If on any day the rate of the hedge contract for cotton rises by more than Rs. 15 per bale or falls by more than Rs. 15 per bale and the rate of the hedge contract for cottonseed rises by more than Rs. 5 per mani or falls by more than Rs. 5 per mani over or below the respective last settlement rate, then an emergency shall be deemed to exist and an automatic clearing shall take place on the basis of the closing rate of such day, on the following working day, when members shall submit their Balance Sheets to the Clearing house. The inward payment shall take place on the next working day. The outward payment shall be made thereafter as soon as possible."

135. In clause (1) of Bye-law 223, the words "the Chairman of the Local Committee or" shall be deleted; and in clauses (3) and (4) the words "the Local Committee or" shall be deleted.

136. For Bye-law 225, the following shall be substituted, namely:—

"225. In the event of an emergency, of which the President shall be the sole judge, he may at his discretion close the ring for a period of not more than three consecutive days. Forthwith upon closing the ring, the President shall call a meeting of the Board, and the Board shall ratify the action of the President and if necessary extend the period of the closure of the ring for a period of not more than seven days subject to the concurrence of the Forward Markets Commission. If the closure of the Ring is considered necessary for a further period, the Board shall by advertisement in one of the local papers published in Ujjain and by posting a notice on the notice Board convene a general meeting of the members or their authorised representatives to be held on the last day on which the ring is closed, for the purpose of determining whether the ring shall be further

closed, and if so, for what length of time. If within 20 minutes from the time appointed for the meeting a quorum is not complete the meeting shall stand adjourned to the following day at an hour to be fixed by the person presiding; and if at such an adjourned meeting the quorum is not present within 20 minutes of the time appointed, those members or their authorised representatives who are present shall be a quorum and may transact the business for which the meeting was called.

Any day or days on which the ring is closed on the happening of an emergency as aforesaid (and not on the occasion of a holiday or half-holiday duly notified under Bye-law 37) shall not affect the running of time under the contract, nor the time in which notice for appeal or rejection must be given under these Bye-laws; and the day or days on which the ring is so closed shall not be counted in the time allowed for arbitration."

137. In Bye-law 227:—

- (i) In clause (1), the words "at a meeting specially convened in this behalf" shall be deleted.
- (ii) In sub-clause (ii) of clause (1), the words "as per provisions of Bye-law 225" shall be added after the words "convened in this behalf" and before the word "prohibit".

138. In Bye-law 230:—

- (i) In clause I, the words "in any of or both the rings" shall be deleted.
- (ii) In clause II, the words "in any ring or both the rings" shall be deleted.
- (iii) In clause III, the words "in the ring or rings" shall be deleted.

139. In Bye-law 231, in clause (a) the words "Local Committee" shall be deleted; and in clauses (f) and (g), the words "or Local Committee" shall be deleted.

140. In Bye-law 232, in clause (f), the words "or the Local Committee" shall be deleted.

141. In Bye-law 233, the words "or the Local Committee" shall be deleted.

142. In Bye-law 251, the words "or the Local Committee" and the words "or Local Committee" shall be deleted.

143. Paragraphs two and three of Bye-law 252 shall be renumbered as Bye-laws 253 and 254 respectively.

144. In the Hedge Schedule of the Malwi Cotton Contract appended to the Bye-laws,

- (i) the words "Indore 1, Indore 2, Udaipur American" appearing in column No. 1 shall be deleted;
- (ii) the words "Madhya Bharat, Bhopal and" wherever appearing in column 2, shall be deleted.

T. R. VARMA

Secretary

The Central India Cotton Association Limited,
Chhota Sarafa Ujjain (M.P.)

LOST

The Government Promissory Note No. MS012063 of the 3 per cent First Development Loan of 1970-75 for Rs. 500/- originally standing in the name of Reserve Bank of India and last endorsed to P. K. Vaidyalinga Iyer the proprietor by whom it was never endorsed, to any other person, having been lost, notice is hereby given that the payment of the above Note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Madras and that application is about to be made for the issue of duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above-mentioned security.

Name of the advertiser—P. K. Vaidyalinga Iyer.

Residence and address—19/4, Bellam Krishna Chetty Street, Coimbatore.

LOST

The Government Promissory Note No. DH016853 of the 3 per cent loan of 1970-75 for Rs. 500.00 originally standing in the name of Reserve Bank of India and last endorsed to Tara Chand Aggarwal the proprietor, by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, New Delhi, and

that application is about to be made for the issue of duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Name of the Advertiser—Tara Chand Aggarwal.

Residence—65/19 Rohtak Road, Karol Bagh, New Delhi.

LOST

The Government Promissory Note No. CA006622 of the three per cent. loan of 1896-97 for Rs. 1,000 originally standing in the name of Aryan Bank Ltd., and last endorsed to Siti Kantha Lahiri the proprietor by whom it was never endorsed to any other person having been lost, notice is hereby given that payment of the above note and the interest thereupon have been stopped at the Public Debt Office, Reserve Bank of India, Calcutta, and that application is about to be made for the issue of duplicate in favour of the Proprietor. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Signature of the Advertiser—Sitikantha Lahiri.

Residence—7/2/Z, Jamir Lane, Calcutta 19.

Approved
(Sealed)

RESERVE BANK OF INDIA, Calcutta Debt Section.
Calcutta, the 9th July 1959

LOST

The Government Promissory Note No. MS014099 of the 3 per cent conversion loan of 1946 for Rs. 10,000-00 originally standing in the name of the State Bank of India the proprietors by whom it was never endorsed, to any other person, having been lost, notice is hereby given that the payment of the above Note and the interest thereupon has been stopped at the public Debt Office, Reserve Bank of India, Madras and that application is about to be made for the issue of duplicate in favour of the proprietors. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Name of the advertiser—SUB TREASURY OFFICER, TIRUPUR.

Residence—TIRUPUR.

Sub Treasury Officer

LOST

The Government Promissory Note No. CAO18913 of the three per cent Loan of 1896/97 for Rs. 2,500/- originally standing in the name of Gungadhur Banerjee & Company Private Ltd. and last endorsed to Bombay Dyeing and Mfg. Company, Ltd. the proprietors by whom it was never endorsed to any other person, having been lost, notice is hereby given that payment of the above note and the interest thereupon have been stopped at the Public Debt Office, Reserve Bank of India, Calcutta and that application is about to be made for the issue of duplicate in favour of the proprietors. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Signature of the Advertiser—Sd/- Manager, National & Grindlays Bank, Ltd.

Residence—19, Netaji, Subhas Road, Calcutta-1.

Approved.

Reserve Bank of India,
Debt Section,
Calcutta.

LOST

The Government Promissory Note No. DH003114 of the 3 per cent loan of 1896-97 for Rs. 3200.00 originally standing in the name of Mehdi Begum and last endorsed to The U. P. Union Bank Ltd., the proprietor(s), by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, New Delhi and that application is about to be made for the issue of duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Name of the Advertiser—Official Liquidators, U. P. Union Bank Ltd. (In Liq.).

Residence—High Court, Allahabad.

LOST

The Government Promissory Notes Nos. BY302250, BY283461 and BY303772-73 of the 3 per cent Loan of Conversion 1946 aggregating Rs. 7,100/- originally standing in the name of Accounts Officer, High Court, Bombay and last endorsed to Surrendra Paul the proprietor, by whom they were never endorsed to any other person, having been lost, notice is hereby given that the payment of the above Note(s) and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Bombay and that application is about to be made for the issue of Duplicate(s) in favour of the proprietor. The Public are cautioned against purchasing or otherwise dealing with the above mentioned securities.

Name of the Advertiser—Shri Surrendra Paul.

Residence—C/o. Amin Chand Payare Lal, 209, Argyle Road, Iron Market, Bombay 9.

LOST

The Lower Half of the Government Promissory Note No. DH016152 of the 3 per cent loan of 1970-75 for Rs. 500.00 originally standing in the name of Reserve Bank of India and last endorsed to Amar Nath Sharma the proprietor by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, New Delhi, and that application is about to be made for the issue of duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Name of the Advertiser—Maj. Gen. Amar Nath Sharma.

Residence—P. O. and Village Dadh, via Nagrota Bagwan, Kangra Valley.

LOST

The Government Promissory Note No. BY020373 of the 2½ per cent loan of 1960 for Rs. 5,000/- originally standing in the name of Malek H. C. Jairazbhoy and Azizuddin H. C. Jairazbhoy the proprietor(s), by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above Note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Bombay and that application is about to be made for the issue of Duplicate in favour of the proprietor(s). The public are cautioned against purchasing or otherwise dealing with the above-mentioned security.

Name of advertiser—AZIZUDDIN H. C. JAIRAZBHOY.

Residence—10, Rehmat Manzil, 3rd Floor, '75, Vir Nariman Road, Bombay-1.

STOLEN

The Government Promissory Note No. DH 026935 of the 3 per cent loan of 1970-75 for Rs. 500.00 originally standing in the name of Ramdhan Singh, the proprietor, by whom it was never endorsed to any other person, having been stolen, notice is hereby given that the payment of the above note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, New Delhi, and that application is about to be made for the issue of duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above-mentioned security.

Name of advertiser—Ramdhan Singh.

Residence—Retired Principal, Sonapat.

CHANGE OF NAME

My adopted father Piro Jena gave me the name Bauri Bandhu and I was so long being known by that name. Now that I have severed all connections with him and want to live permanently with my father Ram Chandra Das. I shall henceforth be known as Kelu Charan Das—as per affidavit made before 1st Class Magistrate, Midnapur on 20th May 1959.

CHANGE OF NAME

"I, Miss Kamala Kirubakaram Athisayam, Clerk, Personnel Office, S. Railway, Madurai shall henceforth be known as Mrs. Kamala Thiagarajan."

CHANGE OF NAME

It is hereby notified that the undersigned has changed his name from "JACOB SOLOMAN" to "JOSEPH SHALOME JITEKAR".

JACOB SOLOMAN

CHANGE OF NAME

I, Shridhar Menpa Kalmady, working as Lower Division Clerk in the Office of the Director of Supplies and Disposals, Government of India, Sapt Building, Graham Road, Ballard Estate, Bombay and residing at 165, Bazargate Street, 1st Floor, Room No. 21, Fort, Bombay-I, hereby notify to all concerned of my having adopted the name aforementioned in place of my former name of Shridhara Menpa Pujari.

SHRIDHAR MENPA KALMADY

Dated 29th October 1959

CHANGE OF NAME

It is hereby notified that the undersigned has changed his name from—

Makwana Jinabhai Ukabhai

to

Makwana Jitendra Ukabhai.

J. U. MAKWANA

Dated 4th August 1959.

CHANGE OF NAME

Shri Baboo Shankar C. & W. Khalasi, Igatpuri Central Railway of Bombay Division will in future be known by name of Pandharinath Shankar Sawai.

CHANGE OF NAME

I, RAMAPPA ANJANIAH, employed as Leave Reserve Bellows Boy, in the Engineering Department of Southern Railway at Pakala shall, henceforth, be called as A. RAMAPPA.

CHANGE OF NAME

I, G. Sundar Rao, S/Khalasi, T. No. 1031, Loco Shed, Khargpur, S. E. Railway, shall hereby be known as 'G.A. V. K. N. SUNDARAM'. The new name should be used in all official and other records in future.

CHANGE OF SURNAME

All concerned are hereby notified that Sri Harakanta Sutradhar son of late Sri Kanta Sutradhar of 34 Subhashnagar Road, Dum Dum Cantt., Calcutta-28 has changed his surname from Sutradhar to 'Sarkar' by an affidavit made in the Court of the Presidency Magistrate, Calcutta on 19th August 1959. He and the members of his family will henceforth be known by the surname 'Sarkar'.

CHANGE OF NAME

I, Kamalanathan, T. No. 3471/Paint Shop, Hubli Workshops, Southern Railways, should be read as Gabriel Kamalanathan in all official records henceforth.

NOTICE

Vinod Bhushan Oil Mills Ltd.

At an extra-ordinary general meeting of the above named company, duly convened and held on the 22nd day of December 1959 at 10 A.M. at the Registered Office of the Co. at Naya Bans, Delhi, the subjoined special resolution was duly passed as a special resolution:—

"Resolved that the Company be wound up voluntarily and that Shri Devinder Kapur, Advocate, 5, Odean Building, Connaught Place, New Delhi be and is hereby appointed Voluntary Liquidator for the purpose of such winding up on a remuneration of Rs. 200/-".

KANSHIRAM
Chairman

NOTICE**Companies Act, 1956****Creditors Voluntary Winding-up**

Notice of appointment of Liquidator pursuant to S. 516, Companies Act, 1956.

Name of Company—Vinod Bhushan Oil Mills Ltd.

Nature of Business—Oil Mill.

Address of Registered Office—Naya Bans, Delhi.

Name and address of Liquidator—Shri Devinder Kapur, Advocate, 5, Odeon Building, Connaught Place, New Delhi.

Date of appointment—22nd December 1959.

By whom appointed—Share-holders and Creditors of the Company.

**IN THE HIGH COURT AT CALCUTTA ORDINARY
ORIGINAL CIVIL JURISDICTION**

**In the matter of Companies Act, 1956 and In the matter
of Mono Radio Ltd.**

Notice is hereby given that the Official Liquidator attached to the Calcutta High Court of No. 12, Old Court House Street, Calcutta by an order dated the 10th day of August 1959 has been appointed Official Liquidator of the abovementioned Company.

Dated the 15th day of December 1959.

S. D. PYNE

Attorney for the Petitioner